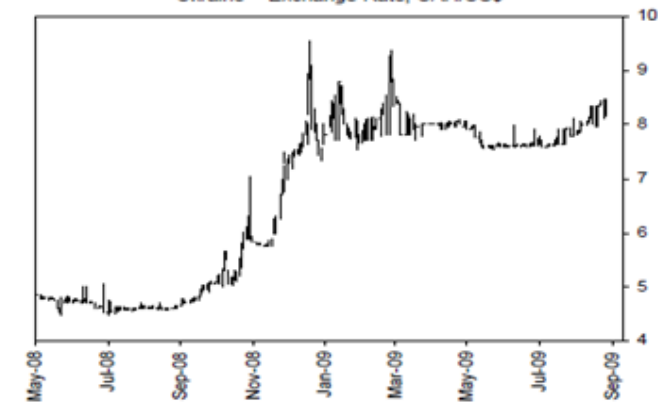


Chronicles Of The Hryvnia

Ukraine – Exchange Rate, UAH/US\$



Source: BMI

BMI UKRAINE CURRENCY FORECASTS

	Spot	Short-Term	End-09	End-10
UAH/US\$	8.1500	8.5000	9.0000	8.0000
UAH/EUR	12.13	12.30	12.60	10.40
Policy Rate (%)	10.25	10.25	9.50	9.00

Source: BMI, August 26 2009